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Economic and Social Commission for Asia and the Pacific
Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development

First session
Bangkok, 6-8 December 2017

Annotated provisional agenda

The present document contains the provisional agenda for the first session of the Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development (section I) and the annotations to the provisional agenda (section II).

I. Provisional agenda

1. Opening of the session:
   (a) Opening statements;
   (b) Election of officers;
   (c) Adoption of the agenda.
2. Macroeconomic policies and other development strategies in support of the 2030 Agenda for Sustainable Development.
3. Programmes of action for Asia-Pacific least developed countries, landlocked developing countries and small island developing States and the Sustainable Development Goals:
   (a) Prospects for poverty reduction in Asia and the Pacific: progress, opportunities and challenges, especially in countries with special needs;
   (b) Supporting sustainable development in Asia-Pacific least developed countries, landlocked developing countries and small island developing States.
4. Financing strategies for sustainable development.
5. Consideration of the future focus of the subprogramme.
6. Consideration of draft resolutions for submission to the Commission at its seventy-fourth session.
7. Dates and venue of and provisional agenda for the second session of the Committee.
8. Other matters.
9. Adoption of the report of the Committee on its first session.

* Reissued for technical reasons on 11 October 2017.

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II. Annotations

1. Opening of the session

(a) Opening statements

The tentative programme for the opening of the session will be made available in due course and will be available online at www.unescap.org/events/committee-macroeconomic-poverty-financing-first-session.

(b) Election of officers

The list of participants will be available online at www.unescap.org/events/committee-macroeconomic-poverty-financing-first-session.

The Committee will elect a chair, vice-chair and rapporteur for the session.

(c) Adoption of the agenda

Documentation

Annotated provisional agenda (E/ESCAP/CMPF(1)/L.1)

Annotation

The annotated provisional agenda will be considered and adopted by the Committee, subject to such changes as may be deemed necessary.

2. Macroeconomic policies and other development strategies in support of the 2030 Agenda for Sustainable Development

Documentation

Macroeconomic policies and other development strategies in support of the 2030 Agenda for Sustainable Development (E/ESCAP/CMPF(1)/1)

Annotation

Asia-Pacific economies are leading global economic growth but at a less rapid pace than previously. Private investment has declined, while trade and foreign direct investment flows have ebbed, partly owing to increased protectionist sentiments. The economic growth outlook strengthened somewhat in 2017 and inflation remains largely subdued. The creation of decent jobs remains a challenge, along with the share of vulnerable employment. Rising inequality suggests that the poor have benefited less from buoyant economic growth. Furthermore, high economic growth has been achieved partly on the back of environmental degradation and unsustainable use of countries' natural resource wealth. The region is highly vulnerable to climate change.

The document contains an outline of the main economic trends and policy challenges across the Asia-Pacific region, along with a brief discussion of selected social and environmental issues. In the document, it is noted that the current fiscal stance in most economies has been countercyclical and expansionary, which has bolstered the region's resilience to weak trade and

private investment. Nevertheless, for fiscal sustainability, tax reforms and better debt management are needed. Structural reforms aimed at raising economy-wide productivity could complement fiscal policy.

Higher productivity and steady growth in real wages are important to address poverty and inequality. To raise productivity growth, there should be more focus on skills development, innovation, inclusive infrastructure development, enhanced access to finance and fostering of social protection, alongside promotion of more sustainable productive processes.

At the policy level, sustained productivity gains require effective institutions and better governance. Weak governance undermines tax revenues, limiting the fiscal space required for social and infrastructure investments. To enhance transparency and accountability, priorities include e-government and development of public administrations' capacity for monitoring, evaluation and audit.

Member countries may wish to share their perspectives with respect to some of these policy issues.

The Committee may also wish to provide the secretariat with guidance on policy suggestions for formulating and implementing macroeconomic policies to reduce poverty and inequalities.

3. Programmes of action for Asia-Pacific least developed countries, landlocked developing countries and small island developing States and the Sustainable Development Goals:

(a) Prospects for poverty reduction in Asia and the Pacific: progress, opportunities and challenges, especially in countries with special needs

Documentation

Prospects for poverty reduction in Asia and the Pacific: progress, opportunities and challenges, especially in countries with special needs (E/ESCAP/CMPF(1)/2)

Annotation

Countries in Asia and the Pacific have made important progress in reducing income poverty, and eradicating it is within reach. Between 2010 and 2013, the proportion of people living on less than $1.90 per day (in 2011 purchasing power parity) in the Asia-Pacific region declined to 10.3 per cent of the total population, down from 29.7 per cent for the period 2000-2004. However, this proportion still translates into a total of approximately 400 million people who are extremely poor in the region. Overcoming challenges to reducing poverty further in the region is therefore critical to achieve Sustainable Development Goal 1 (End poverty in all its forms everywhere).

The document contains an overview of progress that the countries have made towards supporting the achievement of Goal 1, especially in the least developed countries, landlocked developing countries and small island developing States. Ways to enhance the understanding of poverty diagnostics and evaluate national policies and programmes for reduction of poverty are highlighted. In the analysis, linkages are established between economic policies and strategies for poverty reduction, with an emphasis on the role of social and macroeconomic policies and financing strategies.

Member countries may wish to share their views on issues raised in the document and provide guidance to the secretariat on priorities and context for further work.

(b) Supporting sustainable development in Asia-Pacific least developed countries, landlocked developing countries and small island developing States

Documentation

Supporting sustainable development in Asia-Pacific least developed countries, landlocked developing countries and small island developing States (E/ESCAP/CMPF(1)/3)

Out of the 58 Asia-Pacific countries, 36 are either classified by the United Nations as least developed countries, landlocked developing countries or small island developing States. These countries, which together form the group of countries with special needs, face persistent structural challenges, including their geographic remoteness and isolation from international markets, insufficient development of infrastructure, undiversified and limited productive capacities, and high degrees of export concentration, often on only a small set of commodities. Many countries with special needs are particularly vulnerable to external shocks, especially those stemming from climate change. Overcoming the formidable challenges that these countries face is therefore an important element to strengthening development and achieving the Goals and targets set out in the 2030 Agenda.

The document contains an overview of progress that countries with special needs have made towards sustainable development and a summary of progress made in implementing the three relevant programmes of action for these countries: the Programme of Action for the Least Developed Countries for the Decade 2011-2020, the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014-2024 and the SIDS Accelerated Modalities of Action (SAMOA) Pathway. In the document, the work of the secretariat to support the development of these countries is highlighted, the importance of having sufficient financial resources in these economies is stressed and future areas of work on which the secretariat may focus are proposed.

Member countries may wish to share their views on issues raised in the document and provide guidance to the secretariat on priorities and context for further work.

4. Financing strategies for sustainable development

Documentation

Strengthening finance for sustainable development in Asia and the Pacific (E/ESCAP/CMPF(1)/4)

Annotation

Since 2014, the Economic and Social Commission for Asia and the Pacific (ESCAP) has organized four annual regional high-level dialogues on financing for development, proving a broad-based platform for knowledge exchange, policy debate and regional cooperation. At the latest dialogue, held in Bangkok in April 2017, four major focus areas to enhance regional cooperation on financing for development in Asia and the Pacific were

highlighted: tax policy and public finance, infrastructure financing, financial inclusion, and climate-related finance.

The document contains an overview of the recent work of the secretariat in each of the four areas and proposals for future activities for the consideration of the Committee. Specific areas discussed in the document include:

(a) Boosting regional cooperation to address the region's challenges of mobilizing public domestic resources to effectively support the 2030 Agenda, including through enhancing collaboration by ESCAP with relevant international organizations and development partners;

(b) Mobilizing additional private financing for sustainable and resilient infrastructure, including through public-private partnerships and capital market development;

(c) Enhancing financing for small and medium-sized enterprises while keeping in view the trade-off between enhanced financial access and financial stability and considering the role of financial infrastructure and the potential of new developments such as fintech.

Member countries may wish to share their views on issues raised in the document and provide the secretariat with guidance on further work in this area.

5. Consideration of the future focus of the subprogramme

The Committee may wish to provide guidance on the focus of the short- and long-term work of the secretariat in the area of macroeconomic policy, poverty reduction and financing for development, taking into account the programme direction and priorities outlined in the strategic framework for the period 2018-2019, as endorsed by the General Assembly in its resolution 71/6. The Committee may also wish to provide guidance on how the outcome of its deliberations can be integrated into the planning for the biennial programme plan and priorities for the period 2020-2021.

6. Consideration of draft resolutions for submission to the Commission at its seventy-fourth session

Member States will be invited to circulate, in advance, proposals and/or texts of draft resolutions on priority issues relating to macroeconomic policy, poverty reduction and financing for development for consideration by the Commission at its seventy-fourth session.

7. Dates and venue of and provisional agenda for the second session of the Committee

The Committee may wish to deliberate on the tentative dates and venue of and provisional agenda for its second session, to be held in 2019.

8. Other matters

The Committee may raise any matter not covered under the items mentioned above.

9. Adoption of the report of the Committee on its first session

Documentation

Draft report (E/ESCAP/CMPF(1)/L.2)

Annotation

The Committee will consider and adopt the report on its first session for submission to the Commission at its seventy-fourth session.